

Earley CResCent Community Association

A Charitable Company Limited by Guarantee

Charity Registration No: 1092607

Company Registration No: 4383491

ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES

For the period: 1st April 2021 to 31st March 2022

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Earley CResCent Community Association

DIRECTORS ANNUAL REPORT

The Directors present their report for the period 1st April 2021 to 31st March 2022.

The Directors have adopted the Statement of Recommended Practice 2015 (FRS 102). As a small charity not subject to statutory audit, the Directors have opted for the lesser reporting requirements permitted under SORP 2015.

As a charitable company, the terms “Directors” and “Trustees” have the same meaning. This Report refers to Directors, but they also act as Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Address & Registered Office:

Earley CResCent Community Association
Warbler Drive
Lower Earley
Reading
RG6 4HB

The Charity is also known as the “CResCent Resource Centre”.

Charity Registration No: 1092607
Company Registration No: 4383491

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors:

The Head Partnership
9 Chalfont Court
Lower Earley
Reading
Berkshire
RG6 5SY

Auditor:

Peter Upton Ltd.
PO Box 782
Maidenhead
Berkshire
SL6 1FR

Earley CResCent Community Association

Directors

The Annual General Meeting held on the 9th of November 2021 was restricted to Trustees only, a result of the coronavirus restrictions. The following directors retired by rotation and being eligible, offered themselves for re-election. They were duly elected for a term of 3 years, except for Rex Codling who choose to offer himself for one year only.

Jane Cant
Rex Codling
Chris Nunn

The following are the duly elected directors as of 31st March 2022: -

Robert Ames (Chairman)	Graham Hale (Resigned 1 st May 2022)
Chris Nunn (Vice Chairman)	Tony Henty
Tony Bonnett	Philip Hooper
Jane Cant	Martin Smith
Chris Chambers	Elaine Spratling
Rex Codling (Treasurer)	Cindy Thompson

Association Manager to whom day to day management of the Charity is delegated:

Kate Long

Staff

Kate Long – Association Manager
Patricia Moreton – Community Link Worker
Clare Arnabaldi – Training Officer
Isabella Hughes - NLC Support Worker
Anaely Cupido Gomez – Office Manager
Samantha Mitchell – Finance Assistant
Malcolm Gaudreau –Senior Caretaker
Ron Hayes – Caretaker
Paul Lyden- Relief Caretaker
Kyle Hobbs -Relief Caretaker

Volunteers

Due to the substantial curtailment of our activities through the first half of the year, a result of coronavirus pandemic restrictions, there were limited opportunities to utilise the services of our volunteers. With the partial reduction in these restrictions from September 1st, however, our training programme resumed, and the need for volunteer support increased. It is estimated that some 2,600 hours of voluntary work was carried out, valued at £24,700 based on statutory minimum pay for over 22-year-olds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The governing document is the Memorandum and Articles of Association and subject to the provisions set out in the Companies Act 2006 and the Charities Act 2011.

Constitution

The company is incorporated as a charitable company limited by guarantee, not having share capital and being a registered charity in England and Wales.

A Board of Directors meet quarterly or otherwise as necessary and administers the charity. There are sub-groups covering: building, finance, personnel, publicity, and outreach. A staff management team carries out the day-to-day functions of the Community Resource Centre:

Method of Recruitment and Appointment of Directors

Directors must be a member of the Charity and not be disqualified as a Director or Trustee by the Articles. No body or individual external to the Charity is permitted to appoint directors. Members are invited to put themselves forward or be nominated by other members as directors.

Directors are elected by the members at the Annual General Meeting or other General Meetings for a term of three years. Directors may offer themselves for re-election at the end of their term of office.

The Directors have power to appoint new directors at any stage in between General Meetings. Such directors hold office until the next available General Meeting at which time they must stand for election by the members.

Induction and Training of Directors

Once appointed, new directors receive appropriate training in their duties and responsibilities by reference to relevant literature including publications issued by the Charity Commissioners and advice and assistance from existing directors. Where possible, directors are encouraged to attend related training courses and seminars.

OBJECTIVES AND ACTIVITIES

Objects of the Charity as set out in the governing document:

1 Promote the benefit of the inhabitants of Earley and the surrounding area without distinction of sex, sexual orientation, race or political, religious or other opinions, by associating together the said inhabitants to provide facilities in the interests of the social welfare recreation and leisure-time occupation with the object of improving the conditions of life of the said inhabitants.

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2 Establish, or secure the establishment of, a Community Resource Centre and to maintain and manage the same in furtherance of these Objects.

3 Promote the advancement of education, the protection of health and the relief of poverty, sickness, and distress, in particular by the provision of information and learning centres.

4 Promote such other charitable purposes as may from time to time determine.

Activities

The main activities undertaken in relation to the above objects and to further the charity's purposes for the public benefit are as follows:

The activities listed below relate to a normal year, but due to the covid-19 pandemic, many of them were curtailed during the first half of 2021/22. It had been impossible to open to the general public nor carry out many of the function specified. Once covid-19 restrictions have been eased or removed during the second half of the year, we were able to resume normal activities as stated below.

The Charity owns and operates the CResCent Resource Centre which is designed to meet the needs of voluntary and community organisations, charities, and individuals primarily within the locality, but without any other restrictions. Room and hall hire are available for other charities, community, and voluntary organisations and for leisure, educational and health activities. The Neighbourhood Learning Centre is a multipurpose training room for computer based and other courses of interest to the public. Support and training are given to voluntary and community organisations that provide support to persons of limited means and direct support to individuals. The CResCent Moon Café is open providing tea, coffee, and soft drinks to the general public as well as an informal meeting place and exhibition area. The Centre has an Information Desk providing local community-based information on a wide range of subjects such as health, education, community activities and details for carers and the disabled.

Further details of the Association's activities can be seen on the website:

www.earleycrescent.org.

Public Benefit Statement

In exercising their duties to achieve the objects of the Charity as set out above, the directors have paid due regard to the Charity Commissioners' guidance on public benefit in deciding what the activities should be.

ACHIEVEMENTS AND PERFORMANCE

We were unable to meet most of the achievements and performances listed below during the first half of 2021/22 due to the covid-19 restrictions. With the easing or removal of such restrictions during the second half of the year, however, we were able to achieve the following in fulfilling the Charity's objects and duty to the public.

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- The centre remains a permanent home for some local groups, in as far as they can operate within Government guide lines, including Optalis Ltd (a day service for adults with learning disabilities), the Reading Church of Christ, Earley Bus, Value Learning, X-Pert Diabetes Education, Susan Daughtrey Education, Yoga, Line dancing, Macmillan Cancer Support, Queen Victoria Institute, Cotswold Medical, UK Trading & Development, PINNT, CLASP, Achieving for Children, Reading Advice Network, and Pebblestone Counselling. Other local charitable and activity groups attend regularly, and there are many one-off community events including bookings for polling station, and Local Authority use.
- Continuing partnership with the Local authority and Department for Works and Pensions for the provision of their information.
- Promotion of the centre through a diverse range of marketing, including our own up-to-date website and regular press coverage. Permanent advert in libraries, various newsletters, Earley Town Guide, ClickBerkshire, Family Grapevine, Wokingham Word, Berkshire Break, Facebook, Instagram, and Earley Crescent Website.
- Continued commitment from volunteers, although we have only been able to utilise them to a limited extend during the year. Enquiries have been received from potential new volunteers to be taken up when the situation allows. Success in attracting new volunteers is largely due to the success of the Centre and the training and support given. Contact has been maintained with all our volunteers, many of whom have not been able to attend during the year, by emails and telephone calls to keep them updated and help with isolation.
- Provision of wide-ranging training opportunities both for local people and voluntary sector groups where permitted by the regulations, including first aid, coping with covid, confidence building and employability.
- To support local people, in partnership with The National Careers Service, we have further continued our Careers Advisory Service providing one to one information and advice sessions on learning and work. This complements our existing work skills programme, and our range of courses include information and advice on learning and work, CV writing, interview preparation, interview skills, group interview skill, and job search using social networking. We are currently working with nine major employers who support us in delivering mock interviews to give the most recent and relevant tips on how to conduct themselves to the best of their advantage.
- To assist members of the community seeking employment we have continued a partnership with both Reading and Bracknell Job Centres by means of referring to individual staff members due to the closure of the Centres. This is to ensure that all current information is available in the Centre, and compliments the careers advice already available at Crescent as mentioned in the previous paragraphs.
- Engaging 200+ inactive learners in an informal and supportive environment.
- Engaging vulnerable, disabled, and isolated groups in a range of training.
- Partnership working with other local agencies such as Bracknell and Wokingham College, Local and District Councils, Mencap, Earley Years & Childcare, local Church groups, Optalis Ltd, Wokingham Volunteer Centre, Wokingham Borough

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Children's Centre, Wokingham Borough Community Mental Health Team, Dementia Awareness Alliance, Berkshire Carers Hub, New Directions Reading, Reading Libraries, Reading Advice Network, Autism Berkshire, Whitley Wood Community Association, Reading Refocus, Alana House, Day Compass Services and Clasp

- The centre is continuously held up as an example of good design and working practice by many organisations. We have been asked for advice by other groups starting similar projects elsewhere and involved with consultations regarding Transport, Health Watch, Mental Health, Public Transport Infrastructure and Local Development Plan.
- Provision of two computers for public use.
- Up to date software in the Neighbourhood Learning Centre training room and the public-use computers.
- Area of benefit includes Greater Reading and widened partnerships to publicise our services with Elevate Reading, New Directions, and Prospect Park.
- Renew and up-date all course paperwork, marketing, and publicity annually.

FINANCIAL REVIEW

Treasurer's Report

With the ending of covid-19 restrictions in the spring, we were gradually able to return to nearer the level of activity enjoyed before the pandemic. Many of our pre-covid customers returned, although by no means all of them. Some of the shortfall was made up by new bookings. We also had the benefit of government/local authority grants totalling £10,266. Our unrestricted income from hall and room bookings increased by some £44,000 compared to the year before, but total unrestricted income was only 78% of the level obtained pre-covid in 2019/20. Optalis Ltd remained our most important customer and accounted for 45% of total income, but also please see note 25 on page 25.

The reduction in total unrestricted income compared to 2019/20 was matched by a reduction in expenditure of 79%. This was a result of careful monitoring of expenditure, a reduction in total hours and not replacing a retiring member of staff.

As a result of these factors, we finished the year with an unrestricted deficit of £4,589 which is satisfactory in the circumstances and within our budget.

Restricted funds are set out in notes 22 and 23 on page 23. Referring to the Neighbourhood Learning Centre, we were able to start courses at a more normal level from September. It had been agreed with our funders, The Earley Charity, that we would cover the costs of the autumn term from our own resources, which lead to a NLC deficit of £16,739 for the year. This off-set the extraordinary surplus of £14,929 in the previous year.

Referring to the Crescent restricted funds, The Earley Charity continued to fund the Association Manager's employment and pension costs and they also made a grant of £27,684 for the improvement and amalgamation of the general and staff offices. This has been of great value to us and led to improvement in efficiency and working environment for the staff. After deducting amortisation of £19,057, there was a nominal building fund surplus of £8,627.

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In all, as specified in note 3 on page 19, The Earley Charity's grants amounting to £104,427 were of vital importance in enabling us to provide our services to Earley and the neighbourhood. The directors are most appreciative of these major contribution to our success.

Future Prospects

We are confident that our services will continue to build during 2022/23, hopefully to nearer the income achieved in 2019/20. We have budgeted to break even for the year, but the key factor is income from the hire of the hall and rooms. During 2021/22 this averaged £7,800 per month but an average of £10,000 per month is needed to be comfortably within budget, which was approximately the level earned in 2019/20. Please also see note 25 on page 25.

In my report last year, I mentioned that the extension work to the building was on the horizon which will undoubtedly lead to the temporary loss of income. It's still on the horizon! Although the new lease and planning permission have been agreed in principle, the interminable delay in completion of the paperwork continues.

Regarding the Neighbourhood Learning Centre, the basic Earley Charity grant of £61,000 will continue. We do expect, however, there will be increased costs this year leading to a prospective deficit of some £14,000, which can be covered from reserves. One area in which we are experiencing an increasing demand is for courses on basic and follow-up English. This is for the benefit of an increasing number of Chinese immigrants from Hong Kong, and refugees from the Ukraine. Every effort is being made to offer our services to these people including weekly attendance to the Ukrainian Friends Group. The courses are provided free of charge and funded out of the Earley Charity grant.

Reserve Policy

The Policy is based on the difference between the current assets and current liabilities (i.e. working capital) as appearing in the Balance Sheet at the end of the financial year as detailed below.

Crescent Resource Centre (Unrestricted Funds)

To maintain a surplus of current assets over current liabilities (i.e., working capital) of £94,000 in respect of unrestricted funds. This figure is equal to approximately four months normal total turnover and is considered the appropriate level in view of the fact that much of the Association's income is in the form of grants which may be for limited periods of time. The reserve is intended to provide working capital for the normal day-to-day working of the Association, and in addition, to give the Association time, in the event of the cessation of a major source of income, for alternative sources to be sought without damaging, in the short term, the functions of the Association.

As of 31st March 2022, the reserve amounted to £116,624 including the balance of the Projects Fund.

Neighbourhood Learning Centre (Restricted Funds)

To maintain a surplus of current assets over current liabilities (i.e., working capital) of £75,000. In planning ahead of a new academic year, commitments have to be made for that year in respect of room and hall bookings, employment of tutors and other factors. It is therefore considered necessary to have funds available to honour these commitments

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for the year ahead and the reserve is intended to provide such funds in the event of the cessation of grant funding on which the NLC is reliant.

As of 31st March 2022, the reserve amounted to £112,621.

Review of the Reserve Policies

The Reserve Policies are reviewed annually after the end of the financial year in the light of results for that financial year, or earlier if there is any substantial change in the Charity's financial circumstances.

EXEMPTIONS FROM DISCLOSURE

This does not apply to this report.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

No such funds are held.

OTHER INFORMATION

Ownership of Property

Earley Charity provided the funding for the construction of the Crescent Centre building which was demised to Earley Crescent Community Association. Should the Earley Crescent Community Association be wound up in the future, the ownership of the building would revert to Earley Charity.

Wokingham Borough Council owns the freehold of the land on which the Crescent Resource Centre is built. It has granted a lease to the Earley Crescent Community Association for a term of 60 years from 6 August 2003 at a rental of £1.00 per annum. This provides an estimated benefit of £3,160.00 per annum.

Agreement has been reached with the parties concerned to build an extension to the end of the present building, including a suite of offices at first floor level for the use of Earley Charity. Earley Charity have agreed to cover the entire cost. Wokingham Borough Council have agreed in principal to replace the lease mentioned above with a new lease for 125 years, but we await execution of this lease.

Risks and Uncertainties

Review of major risks

The directors have assessed the risks faced by the Association and addressed these issues including implementation of internal controls.

The following major risks have been identified:

- Substantial damage to the building, leading to cessation of activities and income. Insurance cover held for repair or rebuilding and to provide compensation for loss of income.
- Health and Safety of staff, volunteers and customers is of paramount importance to the Association. Accidents on site could lead to adverse publicity and financial penalties. Regular inspections of the premises are carried with the view to identifying potential hazardous situations. Health and Safety issues considered at

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every Board Meeting. Centre evacuations are carried out every six months and fire and health and safety procedures are reviewed annually to ensure we are complying with up-dated legislation.

- Hazardous and inappropriate activity by our hirers. As part of conditions of hire, each hirer is required to carry out their own risk assessment for each activity and sign a copy of our fire procedure to ensure they comply with our Health and Safety regulations.
- Fraud internally or externally including cyber and IT attacks. All payments require two signatures and there are arrangements for internal audit to be carried out on a monthly basis to check bank statements, invoices etc. A full annual audit is carried out by a Senior Statutory Auditor, although this is not a statutory requirement.
- Legal action taken against the Association on the grounds of negligence, employment disputes or otherwise. Expert outside advice available from HR Dept on an on-going basis and defence costs covered by insurance. Public Liability cover held.
- Loss of grant income could seriously affect The Association which could lead to curtailment of activities. Earley Charity as the main grant maker, however, has agreed to the present funding of the Resource Centre to December 2024 on a three year rolling basis, and grants over three years to the Neighbourhood Learning Centre until December 2024 also on a three year rolling basis, subject to our complying to conditions.
- 45% of our income from Room and Hall hire arises from a single customer, Optalis Ltd. The loss of this business could also result in a serious loss of income, at least in the short term. Please also see note 25 on page 25.
- Disruption to normal business caused by work on the proposed extension of the premises. Every effort will be made by the builders to keep this to a minimum, but loss of income is bound to occur.

Grant-making

The Charity made no grants during the year and does not anticipate doing so to other charities and parties at present.

Pension Policy

The Charity joined the Pension Auto-Enrolment scheme in November 2016 and contributes to staff pension scheme policies at the rate of 6% of basic gross salary.

Future Developments

At the present time, the trustees do not anticipate any changes in the Charity's activities, except the sub-lease of the office suit to Earley Charity when completed.

STATEMENT OF DIRECTORS' ROLES AND RESPONSIBILITIES

The directors acknowledge their responsibilities to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company as at the end of the financial year, and of its statement of financial activities for the financial period, in accordance with the Companies Act 2006.

In preparing those financial statements, the directors are required to:

1. Select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent; and
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that comply with the Companies Act 2006 and which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

So far as the directors are aware there is no relevant information of which the Charity's auditors are unaware and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Charity's auditors are aware of that information.

Approved by the Directors and Trustees on

10-10-22

And signed on their behalf by Robert Ames (Chairman)



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Report of the Independent Auditors to the Members of Earley Crescent Community Association

Opinion

We have audited the financial statements of Earley Crescent Community Association (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAS (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRCs Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAS (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. Opinion on other matters prescribed by the Charities Act 2011

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In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Earley Crescent Community Association

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small Charities exemption from
- the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Upton (Senior Statutory Auditor)
for and on behalf of Peter Upton
(Statutory Auditor) PO Box 782
Maidenhead
Berks
SL6 1FR

Date: 10 October 2022

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EARLEY CRESCENT COMMUNITY ASSOCIATION STATEMENT OF FINANCIAL ACTIVITIES

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR 1ST APRIL 2021 TO 31ST MARCH 2022

Incoming Resources	Notes	Unrestricted Funds	Restricted Funds	Total	Total 2020/21
Grants	3		104,427	104,427	106,987
Donations	4	934		934	969
Job Retention Scheme	3	2,262	1,075	3,337	31,359
Restart Grant	3	8,000		8,000	
Room/Hall Hire Fees	5	95,781		95,781	52,030
Other Trading Activities: Coffee Bar, Catering and Lunches	6	3,401		3,401	509
Donated Goods for Resale		1,718		1,718	154
Other Fundraising		11		11	
Interest Income		21	18	39	157
NLC Course Fees and Equipment Hire			8,529	8,529	1,158
Sundry Income		998		998	527
Total Incoming Resources		113,126	114,049	227,175	193,850
Resources Expended					
Salaries	8	65,822	72,407	138,229	134,753
Employer National Insurance		2,218	2,894	5,112	4,492
Pension Contributions		3,946	4,005	7,951	7,790
Land & Buildings Maintenance & Repairs	12	10,164	-	5,291	10,912
Gas, Electricity & Water		10,513	-	10,513	7,824
Insurance		5,291	-	5,291	5,214
Coffee Bar & Catering Supplies	6	1,106	-	1,106	300
NLC Equipment & Software Costs		-	3,182	3,182	3,839
NLC Tutor Fees & Course Costs		-	19,616	19,616	6,641
Staff & Volunteers' Expenses		88		88	-
Administrative & Office Costs		7,958	28		

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				7,986	6,730
Outsourcing		2,675		2,675	2,648
Telephone & Internet		2,033	839	2,872	2,812
Bank Charges	13	124	-	124	97
Audit Fee	13	1,500	-	1,500	1,500
Fundraising Costs		-	-	-	-
Promotional Expenses		-	-	-	-
Sundry Expenses		7	-	7	-
Training		-	418	418	-
Bad Debts		-	-	-	-
Business Rates		1,003	-	1,003	1,003
Advertising		9	410	419	-
Depreciation & Amortisation	15	3,258	19,218	22,476	21,917
Total Resources Expended		117,715	123,017	240,732	218,472
Net Incoming Resources Before Transfers		-	4,589	-	8,968
Transfers	14	-	-	-	-
Net Movement in Funds		-	4,589	-	8,968
Total Funds Brought Forward 1st April 2011		131,809	821,638	953,447	
Total Funds Carried Forward 31st March 2022		127,220	812,670	939,890	

All gains and losses recognised in the year are included above. The notes on pages 18-25 form part of these financial statements.

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EARLEY CRESCENT COMMUNITY ASSOCIATION Company No. 4383491 Charity No. 1092607 BALANCE SHEET AS AT 31ST. MARCH 2022

		2022	2022	2021	2021
	Notes				
Fixed Assets					
	15		709,515		704,152
Current Assets					
Debtors	16	19,629		19,124	
Cash in Hand		172		139	
Bank Deposits		<u>253,569</u>		<u>267,186</u>	
Total Current Assets		<u>273,370</u>		<u>286,449</u>	
Less Current Liabilities					
Creditors - amounts falling due within					
one year	17	17,143		13,917	
Provisions for liabilities	18	<u>25,852</u>		<u>23,236</u>	
Total Current Liabilities		<u>42,995</u>		<u>37,153</u>	
Net Current Assets			230,375		249,296
Total Net Assets			<u>939,890</u>		<u>953,448</u>
The Funds of the Charity	20				
Unrestricted Funds			127,220		131,810
Restricted Funds			<u>812,670</u>		<u>821,638</u>
Total Charity Funds			<u>939,890</u>		<u>953,448</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006 and in accordance with the requirements of SORP 2015 (FRS102).

Approved by the Board of Directors on 18-10-22

And signed on their behalf by:-



Robert Ames
Director/Chairman

Earley CResCent Community Association

The notes on pages 18-25 form part of these financial statements.

Notes to the Financial Statements for the year 1st. April 2021 to 31st March 2022

- 1 The Statement of Financial Activities represents net incoming resources or deficit from 1st April 2021 to 31st March 2022

Prior period is for the financial year 1st April 2020 to 31st March 2021.

2 Accounting Policies

Basis of Preparation

(1) The financial statements have been prepared in accordance with the provisions of SORP 2015 (FRS 102). As a small charity not subject to a statutory audit, the directors have opted for reduced reporting requirements where permitted, and in particular:

a) Income and Expenditure is recognised by the nature of the items, not on an activity basis.

b) Omission of a statement of cashflows.

(2) Under the historical cost convention and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

(3) On a going concern basis, there being no material uncertainties about the Charity's ability to continue.

Income Recognition

Income only includes that income that relates to activities that have taken place during the financial year. Grants are recognised when they fall due within the period of these accounts. In the event of such grants not being received by the end of the accounting period, they are included under "Accrued Income". Grants received during the accounting period but relating to a subsequent period are carried forward as "Prepaid Income".

Liability Recognition

Liabilities are recognised when legal or constructive obligations that commit the charity to expenditure are incurred. When entering a contract for the supply of goods or services, expenditure is recognised once the supplier of goods or services has performed their part of the contract.

Financial Instruments

Financial Instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when the Charity's obligations are discharged, expired or are cancelled.

The Charity holds the following financial instruments:

Cash
Debtors
Creditors
Bank Deposits

All financial instruments are classified as basic.

Earley CResCent Community Association

2 (contd) Financial Instruments (Contd)

Financial Instrument	Measurement of Initial Recognition	Measurement of carrying amount	As at 31/3/22 Refer to
Cash	Cash held	Cash held	Balance Sheet
Debtors	Invoiced Amounts	Unpaid Invoiced amounts less any doubtful debts.	Note 17
Creditors	Refer to "Liability Recognition" on previous page.	Unpaid amounts	Note 18
Bank Deposits	Cash amount of deposits	Cash amount of deposits	Balance Sheet

Designated Funds

Designated Funds are agreed by the Trustees in respect of income that is allocated for a specific purpose. No designated funds were held as at March 31st 2022.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at historical cost less depreciation. Depreciation is provided on a straight-line basis at rates calculated to write-off the cost less residual value of each asset over its expected life as follows:-

	Over	Rate of Depreciation
Buildings	Period of lease	
Car Park surface/drainage	20 years	5%
Furniture, Fittings & Equipment	5 or 10 years	20% or 10%

3 Grants Received

Grants have been received or accrued from the following organisations or individuals:-

	2021/22	2020/21	
<u>Crescent Resource Centre</u>			
Earley Charity Worker Grant	36077	37080	Performance Related
Earley Charity Building Grant	27684		
Local Restrictions Support		8907	
<u>Neighbourhood Learning Centre</u>			
<u>Earley Charity</u>	40666	61000	Performance Related
Total	104427	106987	

NOTE: The Charity has benefitted from Government Assistance under the Job Retention Scheme £3,337 (2011/12 £31,359) and a Restart Scheme £8,000 which was administered by Wokingham Borough Council from funds provided by the Government.

Earley CResCent Community Association

4	Donations	2021/22	2020/21
	Membership Subscriptions	377	690
	Other donations	557	279
		<u>934</u>	<u>969</u>

5 Room and Hall Hire Fees

Income from the hire of rooms and the hall is recognised when the booking has taken place and invoiced.

6	Other Trading Activities	2021/22	2020/21
	<u>"Crescent Moon" Coffee Bar.</u>		
	Gross Income	3401	509
	Less Purchase of Stock	1106	300
	Surplus	<u>2295</u>	<u>209</u>

Due to the small amount of stock held and frequent turnover, the carrying value of stock is not recognised in the Balance Sheet.

<u>Donated Goods for Resale</u>	2021/22	2020/21
Relating to the Crescent Resource Centre	<u>1718</u>	<u>154</u>

Items for the Sales Table and Books are donated to the Charity for resale for fundraising purposes. Due to the large volume of such items which have low second hand values, it is not practical to estimate a fair value on receipt. The value of such goods is therefore recognised as income when sold.

7 Volunteers

It is estimated that volunteers completed 1,600 hours of unpaid work during the year. If measured by reference to the current minimum statutory pay for over 24 year-olds, this is equivalent to a contribution of £15,200, a figure that is not recognised in the accounts.

8 Employee Costs

The Charity employed 8 persons as at 31st March 2022. During the year, the average staff employed, all of whom were part time, was 9.3.
The average full-time equivalent was 4.8, divided between the Crescent Resource Centre 3.8, and the Neighbourhood Learning Centre 1.0
No employees received employee benefits of more than £60,000.
The Association Manager is considered a "Key Management Person" and received employee benefits amounting to £34,642 for the year.

Earley CResCent Community Association

9 Directors' Remuneration and Expenses

None of the Directors have been paid any remuneration or received any other benefits from an employment with the Charity or a related party.

None of the Directors have been paid any amount in respect of expenses.

10 Directors' Interests

The following interests have been declared by the Directors in accordance with the Charity's Conflicts of Interest Policy:

Name of Director	Relates To	Description of Interest
Robert Ames	Self	Trustee of Earley Charity
Robert Ames	Self	Trustee of EarleyBus
Philip Hooper	Self	Trustee of Earley Charity
Anthony Henty	Self	Treasurer of EarleyBus

11 Transactions with Related Parties

There have been no related party transactions during the year that require disclosure.

12 Land and Buildings Maintenance and Repairs

Charges for Maintenance and Repairs:	2021/22	2020/21
Actual Expenditure	4014	4762
Transfer to Provision (See Note 19)	6150	6150
Total Charge	10164	10912

13 Audit and Other Financial Service Fees

	2021/22	2020/21
Non-Statutory Audit Fee	1500	1500
Bank Charges	124	97
	1624	1597

14 Transfers

The following transfers were made.

	2021/2022		2020/21	
	Unrest'd	Restricted	Unrest'd	Restricted
15 Funds as agreed by Earley Charity	0	0	9800	-9800
	0	0	9800	-9800

Earley CResCent Community Association

Tangible Fixed Assets	2021/22			2020/21		
	Buildings	Fixtures Fittings & Equipment	Total	Buildings	Fixtures Fittings & Equipment	Total
AT COST	£	£	£	£	£	£
As at 1st April 2021	1000189	116912	1117101	1000189	120891	1121080
Additions during year	27684	155	27839	0	0	0
Disposals during year	0	-2045	-2045	0	-3979	-3979
As at 31st March 2022	1027873	115022	1142895	1000189	116912	1117101
DEPRECIATION/AMORTISATION						
As at 1st April 2021	310325	102624	412949	291978	103034	395012
Charge for the Year	19057	3419	22476	18347	3569	21916
Arising on Disposals during year	0	-2045	-2045	0	-3979	-3979
As at 31st March 2022	329382	103998	433380	310325	102624	412949
NET BOOK VALUE						
As at 1st April 2021	689864	14288	704152	708211	17857	726068
As at 31st March 2022	698491	11024	709515	689864	14288	704152
16 Debtors	31/03/2022		31/03/2021			
All debtors fall due within one year.						
Trade Debtors	10186		5508			
Prepaid Expenses	9443		8532			
Accrued Income	0		5084			
Total Debtors	19629		19124			
17 Creditors	31/03/2022		31/03/2021			
All creditors fall due within one year.						
Taxation, Social Security & Student Loan	0		0			
Trade Creditors	2552		954			
Grants in Advance	9507		8856			
Course Fees in Advance	680		484			
Accrued Expenses	4404		3623			
Total Creditors	17143		13917			

Earley CResCent Community Association

18 Provision for Liabilities

Building's Maintenance and Repair	2021/22	2020/21
Balance brought forward April 1 2021	23236	19069
Transfer in during year	6150	6150
	29386	25219
Expenditure during year	-3534	-1983
Balance as at March 31 2022	25852	23236

A provision is maintained to evenly spread estimated expenditure occurring at intervals of more than one year. This is operated over a ten year cycle and 2021/2022 was the ninth year of the current cycle. The total amount to be provided over the ten years is £61,500 and one tenth of this amount is set aside each year. Expenditure on the items concerned is charged to the Provision as and when it occurs.

19 Taxation

The Earley Crescent Community Association is a registered charity and is not liable to Corporation Tax in view of its income from trading activities being exempt.

20 Funds

Net Fund Balances as at:	31/03/2022	31/03/2021
Unrestricted		
General	103985	108575
Projects	23235	23235
Total Unrestricted Funds	127220	131810
Restricted		
Buildings	698491	689864
Neighbourhood Learning Centre	112948	129686
Centre	1113	1863
Fixtures Fittings & Equipment	118	225
Total Restricted Funds	812670	821638
Total Funds	939890	953448

General Fund

Provide a Community Resource Centre with the flexibility to serve the needs of all voluntary and community based organisations, charities and individuals within Earley, Reading and Wokingham Borough and the surrounding area.

Projects Fund

Fundraising set aside for future projects.

Earley CResCent Community Association

Building Fund

Building costs of the Crescent Resource Centre and Extension and Car Park surface and drainage less Amortisation and Depreciation.

20 Funds (Continued)

Neighbourhood Learning Centre Fund

Supporting training courses and course costs, marketing of projects and funding of NLC staff.

Centre Fund

Provides for the employment costs of the Centre Manager and related expenditure funded by Earley Charity on a rolling three year basis and subject to regular reporting to the Charity.

Fixtures Fittings & Equipment Fund

Provide for certain fixtures, fittings and equipment paid for from "one-off" grants in respect of the Resource Centre and Garden.

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ANALYSIS OF MOVEMENT IN FUNDS

	Unrestricted Funds			Restricted Funds			
	General	Projects	Buildings	NLC	Centre	FF&E	Total
Brought Forward April 1 2021	108574	23235	689864	129686	1863	225	953447
Incoming Resources	113126	0	27684	50288	36077	0	227175
Resources Expended	117715	0	19057	67026	36827	107	240732
Carried Forward March 31 2022	103985	23235	698491	112948	1113	118	939890

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ANALYSIS OF NET ASSETS ATTRIBUTED TO FUNDS

	Unrestricted Funds			Restricted Funds			
	General	Projects	Buildings	NLC	Centre	FF&E	Total
Fixed Assets	10595	0	698491	328	0	101	709515
Debtors	17818	0	0	1811	0	0	19629
Cash and Bank	116540	23235	0	112836	1113	17	253741

Earley CResCent Community Association

Creditors	-15116	0	0	-2027	0	0	-17143
Provision	-25852	0	0	0	0	0	-25852
	103985	23235	698491	112948	1113	118	939890

23 Share Capital and Membership

The Company is limited by Guarantee and without share capital. Each member undertakes to contribute such amount as may be required, not exceeding £10, to the assets, debts, liabilities and costs in the case of the Company being wound up with insufficient assets to repay its liabilities.

24 Controlling Party

There is no controlling party. Each member is liable for the same guarantee and no one member has more voting rights than another.

25 Post Year Events

Non-Adjusting Events after the end of the reporting period (As at September 3rd 2022)

Building Extension

The Earley Charity funded extension to the ground floor and construction of first floor offices for Earley Charity continues to be delayed. Agreement in principle by all parties is in place, including a new 125 years head lease from Wokingham Borough Council and a sub-lease to Earley Charity for their offices. Finalisation of these documents is still awaited. In the mean time, the builders have had to divert their staff to other projects

Optalis Ltd

Notice was received on 14/9/2022 to give 4 weeks' notice to terminate the hire of half hall on two days a week. This will lead to loss of hire income of £18,000 in a full year.